

Robert B. Pincus
Special Master
108 Rockford Grove Lane
Wilmington, DE 19806

May 14, 2021

BY CM/ECF

The Honorable Leonard P. Stark
Chief Judge
U.S. District Court for the District of Delaware
U.S. Courthouse
844 North King Street
Wilmington, DE 19801-3570

Re: *Crystallex International Corp. v. Bolivarian Republic of Venezuela*,
D. Del. C.A. No. 1:17-mc-00151-LPS

Dear Chief Judge Stark:

Pursuant to Your Honor's Oral Order (D.I. 264), submitted herewith is a revised Proposed Order Regarding Special Master ("Proposed Order").

Following the issuance of your Oral Order, I requested that the Intervenor Bondholders provide a mark up of the previously submitted Proposed Order Regarding Special Master (D.I. 260-1) to reflect the rights that they were seeking. After receiving that mark up, I solicited the comments of the other parties. Those comments generally disputed the Intervenor Bondholders' proposed rights and also contained a significant number of proposed revisions relating to the OFAC considerations included in the proposed Order.

Accordingly, my counsel at Jenner & Block reached out to the OFAC counsel of the various parties. Their discussions generally mirrored the conversations that we had last weekend when preparing the previously submitted Proposed Order Regarding Special Master. Given that I am not aware of any new facts relating to these OFAC considerations, I determined not to seek to revise the Proposed Order with respect to those matters.

I do, however, propose to revise the Proposed Order to include a limited set of rights to the Intervenor Bondholders. Given that inclusion, the parties further dispute whether the Intervenor Bondholders should contribute to the payment of the fees incurred by my Counsel, my Advisors, and me. In view of the set of rights I have proposed to provide to the Intervenor Bondholders and their role in this proceeding, I have determined not to seek to apportion fees to the Intervenor Bondholders. I understand that the parties will have the opportunity to object and present their positions on this and other issues, including those identified in my May 9th letter to Your Honor, pursuant to Your Honor's Oral Order (D.I. 264).

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I am available at the convenience of the Court, should Your Honor have any questions.

Respectfully submitted,

/s/ Robert B. Pincus

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RBP

Enclosure

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